THIRTY-EIGHTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

YEAR ENDED DECEMBER 31, 1945

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THIRTY-EIGHTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

YEAR ENDED DECEMBER 31, 1945

DIRECTORS

L. E. FAULKNER ..... Hattiesburg, Miss.
H. L. JONES ..... Middleville, N. J.
S. E. MORETON ..... Brookhaven, Miss.
U. A. NOBLE ..... Scranton, Pa.
J. CURTIS PLATT ..... Scranton, Pa.
G. F. ROYCE ..... Scranton, Pa.
STANLEY C. SCHOOLEY ..... Scranton, Pa.
R. E. WEEKS ..... Scranton, Pa.
C. S. WOOLWORTH ..... Scranton, Pa.

OFFICERS

U. A. NOBLE, President ..... Scranton, Pa.
C. S. WOOLWORTH, Vice-President ..... Scranton, Pa.
G. F. ROYCE, Vice-President and Secretary ..... Scranton, Pa.
L. E. FAULKNER, Vice-Pres. and Gen'l. Mgr. ..... Hattiesburg, Miss.
R. E. WEEKS, Treasurer ..... Scranton, Pa.
CHAS. EHLERS, Auditor ..... Hattiesburg, Miss.
LeROY MORRIS, Traffic Manager ..... Hattiesburg, Miss.
J. E. BURNS, Superintendent ..... Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer ..... Hattiesburg, Miss.
H. O. HOFFMAN, Assistant to General Manager.... Hattiesburg, Miss.
T. C. HANNAH, General Attorney ..... Hattiesburg, Miss.
R. W. FOX, Purchasing Agent ..... Hattiesburg, Miss.

TRANSFER OFFICE

FIRST NATIONAL BANK BUILDING ..... Scranton, Pa.

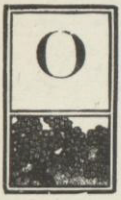
REGISTRAR

The Scranton Lackawanna Trust Co. ..... Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

To the Stockholders of the Mississippi Central Railroad Company



N behalf of your Board of Directors there is submitted herewith the Annual Report of your Company for the year ended December 31, 1945.

In common with most railroads of the country your Company's revenues and net income for 1945 did not maintain the high levels set by the year 1944. After fixed charges there remained a net income for 1945 of $108,832 compared with a net income of $253,066 for 1944.

Freight revenues for 1945 decreased $301,608. As indicated in greater detail in Table J of this report the drop in freight tonnage was principally in bauxite ore, explosives, fabricated metals and machinery, and pulpwood, such decreases being offset to some extent by increases in crude oil and petroleum products, lumber, piling, and wallboard.

Passenger revenues increased from $85,903 for 1944 to $107,129 for 1945, and were derived exclusively from the movement of troops to and from Camp Shelby.

Maintenance expenses for 1945 exceeded those for 1944 by $77,372, the increase being accounted for principally by a greater measure of cross tie and rail replacements, the accelerated amortization of the cost of the Company's branch line to Camp Shelby, an abnormal increase in the cost of upkeep of the Mississippi River crossing facilities at Natchez, Mississippi, and the much needed general overhauling of your Company's locomotives.

The decrease of $79,109 in 1945 transportation expenses was in keeping with the reduced volume of traffic handled.

Taxes decreased $116,296, the major portion of the reduction being in income taxes.

Property additions and improvements were confined principally to 8,240 feet of additional spur tracks, renewal of trestle 116.5, foreman's dwelling at Wanilla, freight depot platform at Hattiesburg, a modern steam hammer and a crane car for the Hattiesburg shops; property retirements included four bank protection dykes, 2,304 feet of spur tracks, foreman's dwelling at Sontag, two coal cars and one box car.

The 1945 interest on your Company's outstanding first mortgage bonds and second mortgage notes was paid in full. In addition a payment of $75,000 was made to apply on the principal amount of your Company's second mortgage notes.

Certain funds representing earned royalties on oil recovered from lands owned by your Company are now available for payment, and arrangement has been made with the holders of your Company's first mortgage bonds to receive and apply these oil royalties, and those available in the future, to a reduction of your company's mortgage debt.

Statements of the accounts in the usual detail will be found in the tables which follow.

By order of the Board of Directors,

U. A. NOBLE,
President.

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TABLE A

Income Account for Years Ended December 31, 1945 and 1944

	1945	1944
Operating Income:		
Operating Revenues	$1,905,867.61	$2,179,784.66
Operating Expenses	1,367,738.02	1,372,066.77
Net Operating Revenues	$ 538,129.59	$ 807,717.89
Tax Accruals	166,548.87	282,845.21
Operating Income	$ 371,580.72	$ 524,872.68
Rent Income:		
Rent from Locomotives	$ 42.00	
Joint Facility Rent	183.55	182.82
Total Rent Income	$ 225.55	$ 182.82
Rents Payable:		
Hire of Freight Cars—Debit Balance	$ 124,184.32	$ 120,026.65
Rent for Locomotives	7,520.00	14,045.00
Rent for Passenger-Train Cars	8,072.95	3,899.89
Rent for Work Equipment		244.50
Joint Facility Rents	21,450.17	20,450.67
Total Rents Payable	$ 161,227.44	$ 158,666.71
Net Railway Operating Income	$ 210,578.83	$ 366,388.79
Other Income:		
Various	$ 13,896.09	$ 4,348.71
Total Income	$ 224,474.92	$ 370,737.50
Miscellaneous Deductions:		
Various	$ 938.73	$ 773.75
Income Available for Fixed Chgs.	$ 223,536.19	$ 369,963.75
Fixed Charges:		
Interest on Funded Debt	$ 114,605.00	$ 116,855.00
Other Interest	98.27	41.80
Total Fixed Charges	$ 114,703.27	$ 116,896.80
Net Income	$ 108,832.92	$ 253,066.95

TABLE B

Profit and Loss and Surplus Account, December 31, 1945

Profit and Loss Account

Credits:		
Income Balance, Current Year	$ 108,832.92	
Miscellaneous Credits	357.19	
Total Credits		$ 109,190.11
Debits:		
Debit Balance at Beginning of Year	$ 36,368.58	
Miscellaneous Debits	6,107.68	
Total Debits		42,476.26
Credit Balance December 31, 1945		$ 66,713.85

Surplus Account

Sinking Fund Reserve	$2,165,879.67
Other Unearned Surplus	450.61
Profit and Loss Balance	66,713.85
Total Corporate Surplus	$2,233,044.13

HASKINS & SELLS
Certified Public Accountants

1 East 44th St.
New York 17

ACCOUNTANTS' CERTIFICATE

Mississippi Central Railroad Company:

We have examined the balance sheet of Mississippi Central Railroad Company as of December 31, 1945 and the related statements of income and of earned surplus—unappropriated for the year ended that date, have reviewed the accounting procedures of the Company, and have examined its accounting records and other evidence in support of such financial statements. Our examination was made in accordance with generally accepted auditing standards applicable in the circumstances and included all auditing procedures we considered necessary, which procedures were applied by tests to the extent we deemed appropriate in view of the system of internal control; it was not practicable to confirm receivables from United States Government Departments, but we have satisfied ourselves with respect to such receivables by means of other auditing procedures.

In our opinion, the accompanying balance sheet and related statements of income and earned surplus—unappropriated fairly present the financial condition of the Company at December 31, 1945 and the results of its operations for the year ended that date, in conformity with the accounting requirements prescribed by the Interstate Commerce Commission.

HASKINS & SELLS

New York,
April 2, 1946

TABLE C

Statement of Funded Debt, December 31, 1945

Description	Date of Issue	Date of Maturity	Amount Outstanding Dec. 31, 1945	INTEREST			
				Rate	Accrued During Year	When Payable	Where Payable
First Mortgage Bonds	July 1, 1909	July 1, 1949	$4,100,000.00 *2,662,900.00 $1,437,100.00	5%	$ 71,855.00	January and July	Scranton, Pa.
U. S. Lumber Co. Notes	June & December 1934	June & December 1944	$ 675,000.00	6%	$ 42,750.00	June and December	U. S. Lumber Co. Scranton, Pa.

*In Sinking Fund.

TABLE D

Financial Exhibit, December 31, 1945—Condensed Balance Sheet

ASSETS

Investments:		
Road and Equipment		$8,556,270.56
Donations and Grants	Cr. 25,074.80	
Accrued Depreciation	Cr. 476,172.87	
Accrued Amortization of Defense Projects	Cr. 123,776.83	
		$7,931,246.06
Other Investments:		
Sinking Fund	$2,663,025.41	
Less Miss. Cent. Bonds in Fund	2,662,900.00	
	$ 125.41	
Deposits in lieu of Mortg. Property Sold	3,404.45	
Miscellaneous Physical Property	12,182.66	
Investment in Affiliated Companies	682.63	
		$ 16,395.15
Current Assets:		
Cash	$ 540,933.09	
Temporary Cash Investments	71,000.00	
Due from Agents	8,401.50	
Miscellaneous Accounts Receivable	94,781.34	
Materials and Supplies	244,067.54	
Accrued Accounts Receivable	20,519.00	
Other Current Assets	129.23	
		$ 979,831.70
Deferred Assets:		
Working Fund Advances	$ 538.26	
Other Deferred Assets	1,580.20	
		$ 2,118.46
Unadjusted Debits:		
Insurance Premiums Paid in Advance	$ 1,652.75	
Other Unadjusted Debits	4,488.83	
		$ 6,141.58
Total Assets		$8,935,732.95

LIABILITIES

Capital Stock:		
Common		$3,940,000.00
Long Term Debt:		
First Mortgage Bonds	$4,100,000.00	
Less Bonds in Sinking Fund	2,662,900.00	
	$1,437,100.00	
Amounts Payable to Affiliated Companies	675,000.00	
		$2,112,100.00
Current Liabilities:		
Traffic and Car Service Balances—Net	$ 389,899.58	
Audited Accounts and Wages Payable	106,522.56	
Miscellaneous Accounts Payable	13,634.97	
Interest Matured Unpaid	85.00	
Accrued Accounts Payable	23,770.00	
Accrued Tax Liability	93,800.60	
Other Current Liabilities	5,054.79	
		$ 632,767.50
Unadjusted Credits:		
Other Unadjusted Credits	$ 17,821.32	
		$ 17,821.32
Surplus:		
Sinking Fund Reserve	$2,165,879.67	
Surplus	67,164.46	
		$2,233,044.13
Total Liabilities		$8,935,732.95

TABLE E

Investment in Road and Equipment

Changes During the Year Ended With December 31, 1945

	Additions	Retirements
Road:		
Engineering	$ 59.20	$ 75.00
Land	221.50	
Grading	4,787.39	4,674.04
Bridges, Trestles and Culverts	4,059.37	2,353.67
Ties	10,466.65	738.65
Rails	2,931.83	1,322.71
Other Track Material	7,923.10	381.20
Ballast	2,100.28	
Track Laying and Surfacing	4,689.71	410.14
Station and Office Buildings	4,549.60	2,877.45
Roadway Buildings	2,275.03	955.28
Shops and Engine Houses	724.07	
Roadway Machines	1,642.20	947.17
Public Improvements—Construction	1,088.78	196.83
Shop Machinery	13,174.19	1,356.00
	$ 60,692.90	$ 16,288.14
Equipment:		
Freight Train Cars	$	$ 4,995.35
Work Equipment	518.06	
Total Road and Equipment	$ 61,210.96	$ 21,283.49

TABLE F

Comparative Statement of Operating Revenues, Operating Expenses, and Net Operating Revenues for the Years Ending December 31, 1945 and December 31, 1944

OPERATING REVENUES

	1945	Per Cent Earnings	1944	Per Cent Earnings
Freight	$1,753,798.59	92.02	$2,055,406.90	94.29
Passenger	107,129.39	5.62	85,903.34	3.94
Miscellaneous	44,939.63	2.36	38,474.42	1.77
Totals	$1,905,867.61	100.00	$2,179,784.66	100.00

OPERATING EXPENSES

	1945	Per Cent Earnings	1944	Per Cent Earnings
Maintenance of Way and Structures	$ 441,142.81	23.15	$ 394,631.51	18.10
Maintenance of Equip.	240,588.16	12.62	209,727.42	9.62
Traffic	108,737.35	5.70	107,608.61	4.93
Transportation	493,597.39	25.90	572,707.16	26.27
General	83,672.31	4.39	87,392.07	4.01
Totals	$1,367,738.02	71.76	$1,372,066.77	62.93
Net Operating Revenues	$ 538,129.59		$ 807,717.89	

TABLE G

Comparative Statement of Operating Expenses for Years Ended December 31, 1945 and 1944

	1945	1944
Maintenance of Way and Structures:		
Superintendence	$ 22,029.74	$ 22,439.11
Roadway Maintenance	52,934.49	55,979.92
Bridges, Trestles and Culverts	28,731.91	17,762.75
Ties	63,539.49	53,424.97
Rails	19,182.53	13,557.97
Other Track Material	12,424.50	16,675.79
Ballast	3,968.83	5,936.07
Track Laying and Surfacing	94,943.63	108,456.27
Fences and Signs	1,137.85	2,698.62
Station and Office Buildings	6,014.29	4,272.24
Roadway Buildings	814.71	524.49
Water Stations	1,881.20	918.68
Fuel Stations	690.33	778.85
Shops and Engine Houses	3,937.28	5,251.84
Telegraph and Telephone Lines	491.86	470.38
Signals and Interlockers	329.84	383.72
Road Property—Depreciation	22,256.82	20,430.19
Roadway Machines	875.20	1,538.85
Dismantling Retired Road Property	1,260.46	2,113.60
Amortization of Defense Projects	49,717.90	24,688.08
Small Tools and Supplies	3,068.69	3,192.58
Public Improvements—Maintenance	2,541.54	2,219.75
Injuries to Persons	1,758.43	1,579.07
Insurance	1,079.45	1,180.65
Stationery and Printing	611.08	648.80
Other Expenses	284.17	428.19
Maintaining Joint Tracks, Yards and Other Facilities—Dr.	42,305.81	20,965.20
Maintaining Joint Tracks, Yards and Other Facilities—Cr.	112.85	298.01
Retirements—Road	2,443.63	6,412.89
Total	$ 441,142.81	$ 394,631.51
Maintenance of Equipment:		
Superintendence	$ 12,574.50	$ 12,703.91
Shop Machinery	2,629.82	2,010.93
Power Plant Machinery	725.96	971.52
Dismantling Retired Shop and Power Plant Machinery	40.98	29.52
Steam Locomotives—Repairs	132,615.00	101,947.70
Freight Train Cars—Repairs	50,169.21	48,005.04
Passenger Train Cars—Repairs	250.80	233.41
Work Equipment—Repairs	4,154.18	6,274.05
Miscellaneous Equipment—Repairs	975.21	561.14
Equipment—Retirements	90.10	73.74
Equipment—Depreciation	20,044.67	20,174.87
Injuries to Persons	2,103.75	1,899.47
Insurance	1,037.70	1,249.53
Stationery and Printing	458.24	486.46
Other Expenses	158.73	319.31
Maintaining Joint Equipment at Terminals—Dr.	9,759.01	10,089.70
Shop and Power Plant Machinery —Depreciation	2,800.30	2,697.12
Total	$ 240,588.16	$ 209,727.42
Traffic:		
Superintendence	$ 37,821.41	$ 36,429.05
Outside Agencies	61,203.73	63,083.31
Advertising	1,174.60	307.25
Traffic Associations	2,863.79	1,585.45
Insurance	37.39	52.88
Stationery and Printing	5,636.43	6,150.67
Total	$ 108,737.35	$ 107,608.61

TABLE G—Continued

	1945	1944
Transportation:		
Superintendence	$ 31,421.60	$ 32,644.47
Dispatching Trains	14,118.99	10,626.18
Station Employees	54,763.71	55,865.21
Weighing and Inspection Bureaus	601.19	526.68
Station Supplies and Expenses	2,031.71	1,636.57
Yard Masters and Yard Clerks	4,896.40	5,328.30
Yard Conductors and Brakeman	11,974.43	13,855.53
Yard Enginemen	7,596.66	8,699.30
Yard Switching Fuel	7,429.99	8,189.73
Water for Yard Locomotives	104.70	156.58
Lubricants for Yard Locomotives	287.16	408.57
Other Supplies for Yard Locomotives	117.44	167.20
Enginehouse Expenses—Yard	5,198.56	4,375.75
Yard Supplies and Expenses	205.53	190.07
Operating Joint Yards and Terminals—Dr.	38,469.75	43,157.67
Train Enginemen	63,794.10	81,288.90
Train Fuel	89,870.78	115,196.62
Water for Train Locomotives	4,738.03	5,145.56
Lubricants for Train Locomotives	2,959.00	3,256.24
Other Supplies for Train Locomotives	1,408.96	1,595.92
Engine House Expenses—Train	30,686.91	31,521.05
Trainmen	67,589.01	79,025.52
Train Supplies and Expenses	4,990.16	6,471.99
Crossing Protection	207.48	198.06
Stationery and Printing	3,721.31	3,702.85
Other Expenses	1,822.53	2,094.68
Operating Joint Tracks and Facilities—Dr.	21,268.85	22,925.47
Operating Joint Tracks and Facilities—Cr.	2,751.52	2,866.23
Insurance	2,213.57	2,774.43
Clearing Wrecks	470.17	4,458.69
Damage to Property	580.07	1,420.78
Damage to Live Stock on Righ -of-Way	6,559.09	6,756.04
Loss and Damage—Freight	3,957.08	3,238.15
Injuries to Persons	10,293.99	18,674.63
Total	$ 493,597.39	$ 572,707.16
General:		
Salaries and Exp. of General Offices	$ 15,149.86	$ 15,529.37
Salaries and Exp. of Clerks & Attend.	51,578.38	52,018.54
General Office Supplies and Expenses	2,432.14	2,245.82
Law Expenses	3,140.18	3,572.11
Insurance	108.71	104.83
Pensions	1,368.09	960.80
Stationery and Printing	3,471.48	4,048.26
Other Expenses	6,180.79	8,668.67
General Joint Facilities—Dr.	242.68	243.67
Total	$ 83,672.31	$ 87,392.07
Recapitulation:		
Maintenance of Way and Structures	$ 441,142.81	$ 394,631.51
Maintenance of Equipment	240,588.16	209,727.42
Traffic	108,737.35	107,608.61
Transportation	493,597.39	572,707.16
General	83,672.31	87,392.07
Total	$ 1,367,738.02	$ 1,372,066.77

TABLE H

Operating Revenues and Operating Expenses by Months for the Year Ended December 31, 1945

Operating Revenues	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Freight	$153,966.97	$158,322.94	$178,854.36	$150,375.52	$145,200.41	$162,545.20	$144,823.91	$161,324.63	$133,884.48	$151,655.05	$108,479.81	$104,365.31	$1,753,798.59
Passenger	2,028.46	3,277.01	2,249.43	4,178.95	2,347.66	7,441.98	7,316.59	13,702.77	24,158.45	15,184.38	12,859.32	12,384.39	107,129.39
Miscellaneous	4,150.54	3,345.56	5,279.50	4,235.73	4,299.71	3,789.88	2,891.10	3,792.19	3,378.92	3,493.74	3,203.24	3,079.52	44,939.63
Totals	$160,145.97	$164,945.51	$186,383.29	$158,790.20	$151,847.78	$173,777.06	$155,031.60	$178,819.59	$161,421.85	$170,333.17	$124,542.37	$119,829.22	$1,905,867.61
Operating Expenses													
Maintenance of Way and Structures	$ 29,960.58	$ 32,725.08	$ 35,810.71	$ 31,763.91	$ 44,167.94	$ 26,379.99	$ 33,319.98	$ 30,513.13	$ 37,069.38	$ 49,878.95	$ 47,101.20	$ 42,451.96	$ 441,142.81
Maintenance of Equipment	18,927.71	18,255.23	19,399.40	18,897.53	16,373.39	20,269.09	17,139.49	27,967.96	23,615.75	18,063.29	17,126.14	24,553.18	240,588.16
Traffic	9,155.27	9,554.96	9,407.74	8,693.12	9,342.95	8,723.52	8,461.32	8,938.78	9,806.41	8,904.31	8,983.47	8,765.50	108,737.35
Transportation	40,254.48	40,389.19	42,982.70	37,652.22	40,810.92	41,155.29	41,806.16	47,940.33	43,118.70	42,496.22	37,157.31	37,833.87	493,597.39
General	6,732.25	6,738.34	7,041.65	6,537.54	6,939.24	8,551 21	6,515.60	6,780.07	6,747.01	7,177.10	7,041.88	6,870.42	83,672.31
Totals	$105,030.29	$107,662.80	$114,642.20	$103,544.32	$117,634.44	$105,079.10	$107,242.55	$122,140.27	$120,357.25	$126,519.87	$117,410.00	$120,474.93	$1,367,738.02
Net Operating Revenues	$ 55,115.68	$ 57,282.71	$ 71,741.09	$ 55,245.88	$ 34,213.34	$ 68,697.96	$ 47,789.05	$ 56,679.32	$ 41,064.60	$ 43,813.30	$ 7,132.37	$ 645.71	$ 538,129.59
Ratio of Expenses to Revenues—per cent	65.58	65.27	61.51	65.21	77.47	60.47	69.17	68.30	74.56	74.28	94.27	100.54	71.76

TABLE I

Traffic and Mileage Statistics

Years Ended December 31, 1945 and 1944

	1945	1944
Passenger Traffic*		
Passenger Revenue	$ 107,129.39	$ 85,903.34
Revenue Pasengers Carried	118,300	120,772
Average Revenue per Passenger	$ .90	$ .71
Mileage of Passenger Trains	17,561	8,299
Passenger Revenue per train mile	$ 6.10	$ 10.35
Freight Traffic:		
Miles of Road Operated	157.66	157.66
Freight Revenue	$ 1,753,798.59	$ 2,055,406.90
Revenue Tons Carried	1,345,014	1,583,399
Revenue Ton-Miles	120,631,753	167,936,609
Freight Train-Miles	200,566	243,377
Freight Car-Miles, Loads	3,669,567	4,444,842
Freight Car-Miles, Empties	1,486,221	1,808,649
Revenue Per Ton	$ 1.30	$ 1.30
Revenue per Ton-Miles, cents	1.45	1.22
Revenue per Train Mile	$ 8.74	$ 8.45
Freight Revenue Per Mile of Road Operated	$ 11,123.93	$ 13,036.95
Average Haul Per Revenue Ton, Miles	89.68	106.06
Ton-Miles (non-revenue included) Per Train Mile	620.33	709.87
Ton-Miles (non-revenue included) Per Loaded Car-Mile	33.90	38.87
Revenue Ton-Miles Per Mile of Road Operated	765,138	1,065,182
Loaded Car-Miles Per Train-Mile	18.29	18.26
Empty Car-Miles Per Train-Mile	7.41	7.43
Operating Revenues Per Mile of Road Operated	$ 12,088.46	$ 13,825.86
Operating Expenses Per Mile of Road Operated	$ 8,675.23	$ 8,702.32
Net Operating Revenue Per Mile of Road Operated	$ 3,413.23	$ 5,123.54

*Passenger traffic consisted solely of irregular movements of troops to and from Camp Shelby.

TABLE J

Comparative Statement of Classified Tonnage for the Years Ended December 31, 1945 and 1944

	1945		1944	
	Tons	Per Cent	Tons	Per Cent
Products of Agriculture:				
Grain	2,943	.22	2,427	.15
Flour and Meal	3,675	.27	4,580	.29
Other Mill Products	7,508	.56	6,201	.39
Cotton	15,858	1.18	22,002	1.39
Cottonseed and Products	2,861	.21	5,471	.35
Fruits and Vegetables	7,389	.55	14,746	.93
Other Products of Agriculture	3,179	.23	4,414	.28
Totals	43,413	3.22	59,841	3.78
Products of Animals:				
Live Stock	2,175	.16	256	.02
Other Products of Animals	3,367	.25	8,642	.54
Totals	5,542	.41	8,898	.56
Products of Mines:				
Coal	47,351	3.52	65,867	4.16
Ore	49,077	3.65	252,335	15.94
Gravel, Sand, Stone	3,474	.26	4,632	.29
Oil, Crude	103,177	7.67	59,508	3.76
Asphalt	2,857	.21	2,660	.17
Salt	12,799	.95	14,967	.95
Phosphate Rock	35,185	2.62	45,021	2.84
Sulphur	46,398	3.45	43,224	2.72
Other Products of Mines	8,351	.62	7,113	.45
Totals	308,669	22.95	495,327	31.28
Products of Forests:				
Lumber, Logs, Ties, Piling Etc.	174,440	12.97	153,115	9.67
Pulpwood	178,749	13.29	196,090	12.38
Rosin and Turpentine	22,738	1.69	21,002	1.33
Other Products of Forests	974	.08	1,366	.09
Totals	376,901	28.03	371,573	23.47
Manufactures:				
Petroleum Products	126,643	9.42	89,041	5.62
Iron and Steel Pipe	26,172	1.95	19,164	1.21
Other Fabricated Metals and Machinery	51,438	3.82	85,662	5.41
Cement, Brick, Lime and Plaster	23,464	1.74	18,007	1.14
Automobiles, Trucks, Etc.	26,571	1.98	21,365	1.35
Fertilizers	89,069	6.62	107,263	6.78
Explosives	18,256	1.36	51,069	3.21
Beverages	10,866	.80	17,846	1.13
Slag	12,310	.91	8,143	.51
Paper and Wallboard	54,691	4.07	38,635	2.44
Scrap Iron	5,391	.40	3,394	.21
Prepared Roofing	6,412	.48	7,924	.50
Bottles	7,872	.59	12,825	.81
Other Manufactures	146,383	10.88	162,802	10.30
Totals	605,538	45.02	643,140	40.62
Total Carload Traffic	1,340,063	99.63	1,578,779	99.71
Merchandise—All l. c. l. Traffic	4,951	.37	4,620	.29
Grand Totals	1,345,014	100.00	1,583,399	100.00

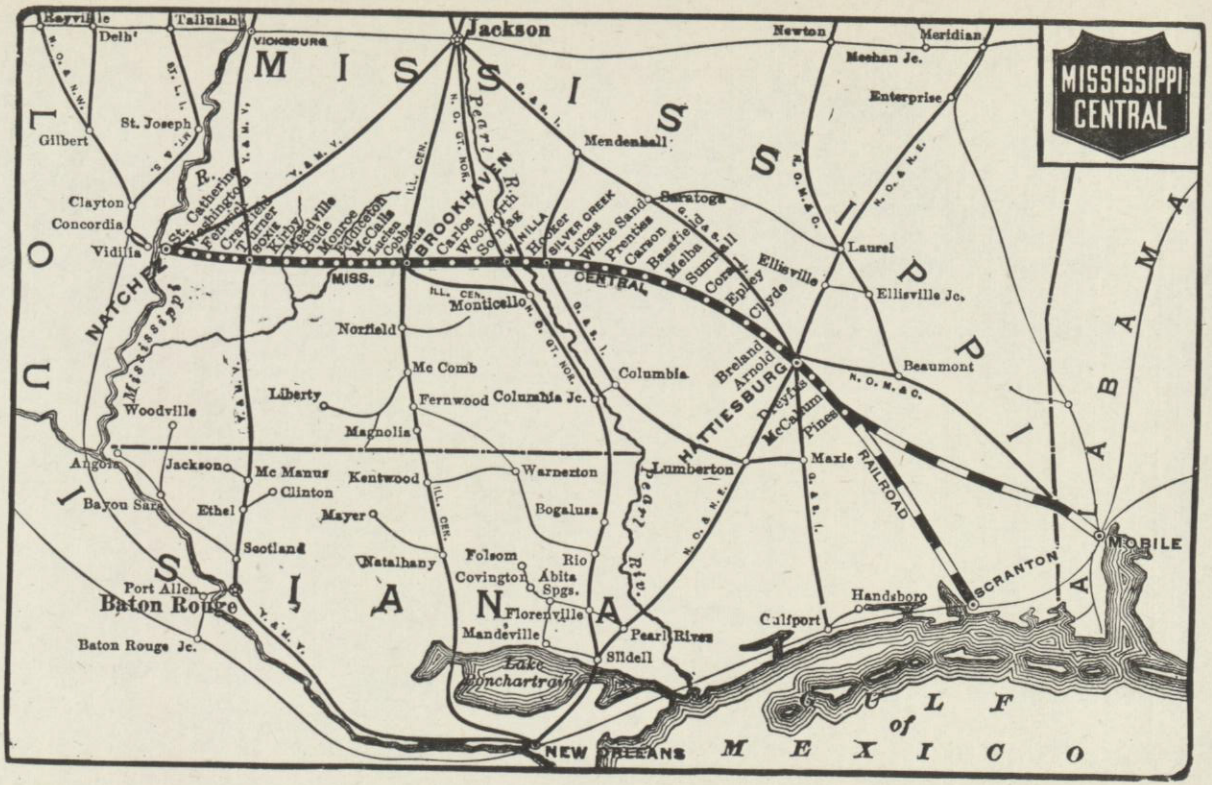
TABLE K

Inventory of Equipment December 31, 1944 and 1945

	Total Dec. 31, 1944	Reclassified or Added	Reclassified or Retired	Total Dec. 31, 1945
Locomotives:				
Freight	11	0	0	11
Freight Train Cars:				
Box Cars	31	0	1	30
Flat Cars	30	0	0	30
Coal Cars	68	0	3	65
Caboose Cars	10	0	0	10
Total	139	0	4	135
Company Service Equipment:				
Camp and Other Work Cars	32	1	0	33
Steel Dump Cars	2	0	0	2
Tank Cars	2	0	0	2
Steam Ditchers	2	0	0	2
Coal Cranes	2	0	0	2
Business car	1	0	0	1
Other Company Service Equipment	4	0	0	4
Total	45	1	0	46

Mileage Operated at Close of Year

Hattiesburg, Miss. to Natchez Miss.	148.38 miles
Hattiesburg, Miss. to Camp Shelby, Miss.	9.28 miles
Yard Tracks and Sidings	29.99 miles


MISSISSIPPI CENTRAL
Jackson
Newton
Meridian
Mechan Jc.
Enterprise
Mendenhall
Laurel
Ellisville
Ellisville Jc.
Beaumont
Saratoga
Vicksburg
Delhi
Tallulah
Gilbert
St. Joseph
Clayton
Concordia
Vidalia
Natchez
Mississippi R.
Miss.
Monticello
Norfield
Mc Comb
Liberty
Fernwood
Columbia Jc.
Columbia
Magnolia
Woodville
Angola
Jackson
Mc Manus
Clinton
Kentwood
Warnerton
Lumberton
Maxie
Bayou Sara
Ethel
Mayer
Bogalusa
Scotland
Natalbany
Folsom
Rio
Covington
Abita Spgs.
Florenville
Mandeville
Pearl River
Slidell
Lake Pontchartrain
Port Allen
Baton Rouge
Baton Rouge Jc.
Gulfport
Handsboro
Scranton
Mobile
Tiesburg
Breland
Arnold
Dreyfus
McCallum
Pines
Railroad
Brookhaven
Carlos
Woodworth
Sontag
Wanilla
Hooker
Silver Creek
Lucas
White Sand
Prentiss
Carson
Bassfield
Melba
Sumrall
Corinth
Ripley
Clyde
Pearl R.
Louisiana
Alabama
Gulf of Mexico
New Orleans